GOVERNMENT OF INDIA
YOUTH AFFAIRS AND SPORTS
LOK SABHA

UNSTARRED QUESTION NO:434
ANSWERED ON:26.04.2016
Contribution of Private Sector for Sports
Nayak Shri B.V.

Will the Minister of YOUTH AFFAIRS AND SPORTS be pleased to state:

(a) whether the Government has encouraged participation of private sector in development and management of various sports in the country during the last few years, if so, the details thereof; and
(b) whether the Government is assisting the private sector in any way to promote sports and if so, the details thereof?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE)
FOR YOUTH AFFAIRS AND SPORTS
(SHRI SARBANANDA SONOWAL)
(a) and (b): The Government instituted National Sports Development Fund (NSDF) in 1998 with a view to mobilizing resources from Government as well as nongovernmental sources, including the private/corporate sector and non-resident Indians for promotion and development of sports. This fund has received contributions from Board of Control for Cricket in India (BCCI), Jindal Steel & Power Ltd, Videocon International Ltd, Jaypee Sports Internatioinal Limited, etc. 100% exemption from Income Tax is available on all contributions to NSDF. Contribution can also indicated the purpose for which their contribution is to be used.
Further training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports has been included in Schedule VII of the Companies Act, 2013, which would allow companies to spend on development of sports from the funds earmarked for Corporate Social Responsibility (CSR) related activities. Inclusion of sports in this Schedule is expected to give a boost to the promotion and development of sports in the country and the much needed funds from companies, both in public and private sector, are expected to flow into the sports sector.
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